

**Eric Kuo**

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**From:** Patrick Perugini <pperugini@gcachouston.com>  
**Sent:** Wednesday, October 11, 2017 9:54 AM  
**To:** Eric Kuo  
**Subject:** RE: Sale from GCAC to Gunvor SA out of Rio - Corpus Inventory

correct

**From:** Eric Kuo [mailto:ejk@Vitol.com]  
**Sent:** Wednesday, October 11, 2017 7:53 AM  
**To:** Patrick Perugini <pperugini@gcachouston.com>  
**Subject:** RE: Sale from GCAC to Gunvor SA out of Rio - Corpus Inventory

Need to hedge the fixed price, right?

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**From:** Patrick Perugini [mailto:pperugini@gcachouston.com]  
**Sent:** Wednesday, October 11, 2017 09:52 AM  
**To:** Eric Kuo; Arthur Brass  
**Cc:** Kale Krhovjak; Mike Ruzek; Joe Mattingly; George Grace; Kenny Hucker  
**Subject:** Sale from GCAC to Gunvor SA out of Rio - Corpus Inventory

Deal #1 – Rio inventory in Corpus  
Seller: Vitol  
Buyer: GCAC  
Volume: approx. 5,000 MT +/- 10% Buyers Option  
Price: \$245.00/t  
Location: FOB – Corpus Christi, TX buyer's vessel  
Window: October 15-18  
Quality: attached  
Payment: Open Credit, 3 days after ROI

*Back up to deal #1*

*Deal #1 – Rio inventory in Corpus  
Seller: GCAC  
Buyer: Gunvor SA  
Volume: approx. 5,000 MT +/- 10% Buyers Option  
Price: \$245.00/t  
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